(a) whether it is a fact that a working group of the Reserve Bank of India had recommended some relief measures for tea cultivation in Kerala; and

(b) if so, the details thereof and the steps being taken for its implementation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b)The recommendations *include in*/er-a/ia the following:

(i) Treatment of Term Loan and Working Capital limit after conversions/restructurlng/reschedulement as current dues.

(ii) Extension of delinquency norms.

RBI has agreed to the recommendation at (i) above subject to the condition that the accounts in question were in standard category at the time of restructuring. As regards (ii) RBI has not agreed to extend the delinquency period beyond two and a half years.

Recommendations of Joshi Committee on working of companies

653. PROF M. SANKARALINGAM: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Department of Company Affairs has last month ordered prosecution against 13 companies for non-compoundable offences in the stock market scam;

(b) if so, the details of the offences committed by them;

(c) the details of the names of the companies and the amount involved against such companies;

(d) what are the major recommendations of the Joshi Committee in this regard; and

(e) the details of the recommendations implemented so far/proposed to be Implemented by Government?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (c) Based on inspections under Section 209A of the companies Act, 1956. Department of Company Affairs has ordered prosecutions for offences that carry terms of imprisonment or are non-compoundable in respect of 13 companies for violation of provisions of Sections 68.209A(8), 372A and 628/211 of the Act.The names of said 13 companies are as under:—

(1) M/s Cyberspace Ltd.
(2) M/s First Global Stock Broking (P) Ltd.
(3) M/s First Global Finance Limited
(4) M/s Vruddhi Confinvest India Pvt Ltd.
(5) M/s Pentamedia Graphics Ltd.
(6) M/s Nirmal Bang Securities Pvt Ltd.
(7) M/s Goldfish Computers Ltd.
(8) M/s Nakshatra Software (P) Ltd.
(9) M/s DSQ Software Ltd.
(10) M/s Dolat Capital Market Limited.
(11) M/s Shailesh Shah Securities Ltd.
(12) M/s Adani Exports Ltd.
(13) M/s Rathi Global Finance Ltd.

(d) and (e) The Joshi Committee has not given any recommendations in respect of the above matter.

Increase in inflation rate

654. SHRI C. RAMACHANDRAIAH;
SHRIRAJUPARMAR: SHRI
BHAGATRAM MANHAR:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the inflation rate Is increasing day-by-day and has touched more than 4 per cent in September, 2002;

(b) If so, what are the reasons attributed for the increase of inflation in the country; and